CASE FOR THE B.R.T. SUMMED UP

COL. T. S. WILLIAMS REPLIES TO MAYOR GAYNOR.

Brooklyn Company's Offer Allows City to

the Mayor that if the offer made by the Brooklyn Rapid Transit Company for the building of the new subways should be a cepted by the city the Brooklyn company would have the best of the bargain, satisfied to leave contracts outstanding over the end of the week. President Timothy S. Williams of the Brooklyn Rapid Transit said:

Generally speaking the city's part of the immediate financial requirement. if the specifications should be economized, might be as low as \$61,000,000, while the company's contribution would be in the city for rapid transit be devoted to im-

prefers, call upon us under our proposal Betting odds in Stock Exchange offices subways north of Ninth street. Moreover every extension which we agree | Sales of bonds on the Stock Exchange layed planting.

n the world.
"We do not propose to the city a com-plicated system of determining uncertain

est bookkeeping and conservative fin-

M'ADOO NOT AFTER MONEY. Thinks We Can Build Subways Without

vacation in Europe by the Cunarder Mauretania, said he had not transacted business of any sort while away. He dividends declared that he believed there never in regard to New Haven dividends declared that he believed there never would be any necessity to borrow Euro-pean capital to build subways in this neighborhood and this seemed to him to dispose of the rumor that he had made an effort while away to interest European in American city tubes. Mr. investors in American city tubes. Mr. McAdoo said he had seen in the European papers the Brooklyn Rapid Transit bid to build new subways and that he regarded it as an "interesting proposition."

CON. EXCHANGE ELECTION. An Insurgent Ticket Headed by the Present President.

GOSSIP OF WALL STREET.

Yesterday's advance in stocks marked the fifth successive day on which stocks had gone forward and marked moreover a change in the general tendency of the market in recent weeks. Generally when the market has advanced in the early days rooklyn Company's Offer Allows City to of the week it has declined as the end of the week approached on profit taking induced by the prospect of decision in the posal Contrasted With Interborough's.

Replying yesterday to the position taken next Monday, but for whatever reason the opinion is prestically upgained that the contrast to the prosent fiscal year are in the market has advanced in the early days while domestic trade moves sluggishly export trade continues to expand, and the trust cases on the following Monday. The foreign commerce statistics for the next Monday, but for whatever reason the opinion is prestically upgained as the end of the week in thas declined as the end of the week in the decision in the trust cases on the following Monday. The foreign commerce statistics for the next Monday, but for whatever reason the opinion is prestically upgained as the end of the week approached on profit taking induced by the prospect of decision in the trust cases on the following Monday. The foreign commerce is the week approached on profit taking induced by the prospect of decision in the trust cases on the following Monday. The support trade continues to expand, and the trust cases on the following Monday. The foreign commerce is the following Monday. The foreign commerce is the following Monday are in the approached on profit taking induced by the prospect of decision in the trust cases on the following Monday. The foreign commerce is the following Monday. opinion is practically unanimous that the decisions in the trust cases will not be ren-

two weeks later, for the Supreme Court has announced a recess between May 1 and May 15. But the stock market will be in session every business day and traders think it will be market with the stock market will be in session. session every business day and think it will be more concerned over crop think it will be more concerned matters of neighborhood of \$75,000,000. Even should prospects and other current matters of all the additional available capital of the business than over the character of the court decisions. The interval will afford time for active trading without the distocks on the shelves, on the one hand, and

to build with our own money is practically a city line, for the city can take it over after ten years upon 'paying the cost, and this is exactly what it would do state of a gratifyingly busy week.

Sales of bonds on the Stock Exchange layed planting. The shoe trade is improvement in the stock exchange layed planting. The shoe trade is improvement in the shoe trade is improvement in the shoe trade is improvement. The shoe trade is improvement in the shoe trade is improvement in the shoe trade is improvement in the shoe trade is improvement. The shoe trade is improvement in the shoe trade is improvement. The shoe trade is improvement in the shoe trade is over after ten years upon 'paying the cost, and this is exactly what it would do in the case of any subways built by private capital. In reality therefore we are contributing a great many millions of dollars toward the construction of city lines.

But what if we do not contribute a dollar in the construction of city lines.

But what if we do not contribute a dollar in the provided mileage, of seventy-five miles, of which only fifty miles are proposed, and nine of these would require an additional investment by the city of \$20.000.000.

"For \$53,000,000 of city money under the Interborough plan the city would get the immediate benefit of a system of sixy-six miles of line, while under our plan the city would get for \$11,000,000 of city money ninety-seven miles. We are contributing to the city equal participation in the growth of existing rapid transit lines, enlarged and improved; no part of whose earnings are we under obligation to divide with the city except as we may offer them as compensation for the privilege of operating this great new comprehensive system. We are taking upon ourselves for the benefit of the city and safe then any transportation company in the world.

Sover the counters was better than on any of a gratifyingly busy week decrease of 3 per cent; and most of the \$7,500,000 of city money with the \$10,000,000 Antonal Railways of Mothe holl, the \$10,000,000 Antonal Railways of the \$1

Interest in the trust cases temporarily subsiding and nothing disturbing coming from the special session of Congress, the Street had time to realize that the week street street in the trust cases temporarily substituting operations at the South and also made for quiet in trade. The net result the country over has probably been a total of trade little different from that of the preceding week, and bank clearare then any transportation company interest in the trust cases temporarily when do not propose to the city a complicated system of determining uncertain responsibility between the company and the city, but a simple, honest plan whereby revenue from all lines, including that from sixty-seven miles of existing successfully operated lines, is put in one pool and disbursed according to clearly established formulas which admit of no evasion or dispute. We offer the only plan which gives to the city an assurance of return on the 30,000,000 of city capital already invested or contracted for in the Centre street and Fourth avenue subways.

Col. Williams said that his company is annious to give to the city a comprehensive transit service and is willing to agree to the operation at once of any of the lines which have been planned for The Bronx and for Queens, and for the tunnel under the Narrows to Staten Island from the Fourth avenue subway in Brooklyn.

Col. Williams added:

"Over and above all the transportation and financial advantages which our proposal presents there is another issue involved in this controversy—the issue of honesty and fair play. Appreciating fully the possibility that our proposal ingular the possibility that our proposal presents there is another issue involved in this controversy—the issue of honesty and fair play. Appreciating fully the possibility that our proposal presents there is another issue involved in this controversy—the issue of honesty and fair play. Appreciating fully the possibility that our proposal presents there is another issue involved in this controversy—the issue of honesty and fair play. Appreciating fully the possibility that our proposal presents there is nother issue of honesty and fair play. Appreciating fully the possibility that our proposal presents there is nother issue of honesty and fair play. Appreciating fully the possibility that our proposal presents there is not proposal presents

field than have heretofore been conceded by it we have gone ahead frankly, publicly and sincerely to present a proposition which we are confident in the last analysis cannot be duplicated by any other proposition in the advantages which it offers.

We come before the city authorities and the public with absolutely clean hands and honest record and with the highest financial credit of any traction company in Greater New York. We have gone through the test of investigation and examination and we have come out of it with an official indorsement of honest bookkeeping and conservative financial credit for shipment to canada, making a total of \$1,300,000 for two days. manence of the 5 per cent. dividend on Sandy Hook 7:27 Gov. Island. 7:59 Hell Gate.

The only important March railroad statement was Reading's Earnings of the railroad company fell off, but business of the coal company increased and the railroad and coal companies combined showed William G. McAdoo, tube maker, who returned yes erday from a two months vacation in Europe by the Cunarder decreased earnings in no one of them has the decrease been sufficient to jeopardize

THE BUSINESS OUTLOOK. Warm Weather Has Been Good for Crops

-Demestic Trade Slow. Dun's comments on the sluggish movement of domestic trade and the con-

trasted expansion of foreign commerce: opinion is present decisions in the trust cases will not be rendered at that time. More than the custom-from New York were \$20,044,484, an increase of \$8,502,755 over 1910 and of \$5,475,473 over 1909. The imports were \$16,008,701, an amount slightly in excess of 1909, but \$1,461,056 less than in 1910. The excess of exports of \$3,135,783 contrasted with a large of imports in the corresponding excess of imports in the corresponding week of 1910. Commercial activity abroad is most noticeable and is a promise of im-provement on this side of the Atlantic as soon as present uncertainties which serve to retard enterprise pass. Another con-trast is to be seen in the essentially sound city for rapid transit be devoted to immediate construction of extensions the city's share of the expense would not greatly exceed the company's. But the Mayor is quoted as saying that none of the company's money goes to the building of city lines.

"He is in error. The city may, if it it is in error. The city may, if it is in error. The city may, if it is in error is in error is in error. The city may, if it is in error i Betting odds in Stock Exchange offices change of any kind, but retail business are heavily against the chance of a decision in the trust cases on Monday next. Even who ways north of Ninth street. More-subways north of Ninth street. More-subways north of Ninth street. More-subways north of Ninth street.

doubtful, excessive moisture having de-

Arrived -FRIDAY, April 28. Arrived - Friday, April 28.

Ss Gailteo, Hull, April 13.

Ss Braemar, Algiers, April 9.

Ss San Antonio, Rotterdam, April 12.

Ss Mexico, Progreso, April 22.

Ss Nordhvaien, Matanzas, April 22.

Ss Nordhvaien, Matanzas, April 20.

Ss Seguranca, Tampico, April 21.

Ss Onondaga, Jacksonville, April 25.

Ss City of St. Louis, Savannah, April 25.

Ss City of St. Louis, Savannah, April 25.

Ss Madison, Norfolk, April 27.

Ss Madison, Norfolk, April 27.

Ss Lucy Neff, Savannah, April 21.

Ss Carolyn, Stockton, Me., April 27.

Ss Pawnee, Philadelphia, April 27.

ARRIVED OUT. Ss La Touraine, at Havre from New York. Ss Pretoria, at Hamburg from New York Ss Marengo, at Hull from New York.

BAILED FROM FOREIGN PORTS OUTGOING STEAMSHIPS

vacation in Europe by the Cunarder	decreased earnings in no one of them has	OUTGOING STEAMSHIPS.		to stimulate speculation for the rise.	F. H. DAVIS, Treasurer.	rate
Mauretania, said he had not transacted		Sail To-day.		Yet the aggressive manipulation of old	LITCHFIELD & MADISON RAILWAY CO.	num.
business of any sort while away. He	AND AND ADDRESS OF THE PARTY OF	Mads.	Vessels	crop months together with the sudden rise	Coupons due May 1, 1011, from the First Mort gage Five Per Cent. Thirty Year Gold Bonds, of	issus
declared that he believed there never	in regard to New Haven dividends a	Cedric, Liverpool 730 A M	11 00 A M	in those deliveries was taken by many as	gage Five Per Cent. Thirty Year Gold Bonds, of	tuch
would be any necessity to borrow Euro-	Poston despatch quoted President Mellen	St. Paul. Southampton 600 A M	9 30 A M	a sharp warning that these months cannot	the above company will be paid on and after May 1, 1911, at the office of the Central Trust Company.	at su
pean capital to build subways in this	as saving "There is absolutely no basis		10 00 A M		51 Wall Street, New York.	renc
neighborhood and this seemed to him to	for the rumor that a reduction in our divi-	Havena Havana 1000 A M	100 P M	in big blocks by brokers representing either	F. M. CAMPBELL, Treasurer.	to be
an effort while away to interest European	dand is pending. The decline in New Haven	Indutiomare, Santo Domingo 10 00 A M	100 P M	important operators here or leading in-	UNITED STATES STEEL CORPORATION.	deter
	stock is not easily explained, but may be	Clyde, Colon	2 00 P M	terests in Liverpool. Advices from Liver-	Quarterly Dividend No. 40 of 13.25 on the Pre	(b)
Moddon said he had soon in the Furerous	the result of generally unsatisfactory busi-	Sibiria, Hayti	2 00 P M	pool state that that market will require	ferred Stock, payable May 29, 1911, was declared Apr. 25 to stockholders of record May 1. Trans	of tr
papers the Brooklyn Panid Transit hid	ness conditions and urgency on the part	Allianca, Cristobal	3 00 P M	400,000 bales from America during the rest	fer books close at 3 P M May 1 and reonen at	equip
to build new subways and that he regarded	of some small holders to highlight on a	Minnehaha, London	10 00 A M	of the season. Some regard this estimate	10 A. M. May 15.	Com
it as an "interesting proposition."	parrow security market. There is not the	Roma, Naples	8 00 P M	as extravagantly high, but it may be re-	RICHARD TRIMBLE, Secretary	ofsu
	elightest evidence of any institutional sell-	Calabria, Naples	9 00 A M	Liverpool. As such it is of interest whether		of
CON. EXCHANGE ELECTION.	ing. In view of the steadtly increasing	President Grant. Hamburg	10 00 A M	the estimate is really too high or not. Then,	bales, including 5,000 American. Futures	purs
	burdens heaped upon us and the obstructive	Vaderland, Antwerp	3 00 P M 10 00 A M	too, a cotton yarn expert is quoted as say-	opened 1 to 2 points lower on the new crop months and 1 point lower to 2 points higher	Com
An Insurgent Ticket Headed by the Pres-	legislation hampering railroad develop-	Duca di Genova, Naples	11 00 A M	ing that the average mill in this country	on the near positions, closing 1/2 to 11/2 points lower on the distant months and 21/2 to 8	appr
ent President.	ment it is not surprising that holders of	City of St. Louis, Savannah	3 00 P M	has no. enough cotton on hand to keep the	lower on the distant months and 21/2 to 8	hold
Insurgents have nominated an inde-	railroad shares should be tempted in sheer	Brazos, Galveston	100 P M	spindles running for more than a month.	points higher on the near. Prices as fol- lows:	Twee
pendent ticket to compete with the regular	disgust to liquidate such investments in	Alamo, Key West	1 00 P M	The certificated stock in New York fell	12:15 Clos- Pres.	pany
ticket at the annual election of the Con-	favor of securities not subjected to all	S. V. Luckenbach, San Juan Madison, Norfolk	12 00 M 3 00 P M	off 2,500 bales more, making roughly 36,500	May-June	and
	sorts of hostile and restrictive legislation."	Sail Monday, May 1.		hales this month The Liverpool stock	July-August 775 770 775	es T
solidated Exchange to be held on May 8.	Canadian Pacific established a new high	Marowijne, Paramaribo 11 00 A M	1 00 P M	has lost during the week 51,000 bales, in-	October November 6.97 6.9814 7.00	Direc
The regulars announced their backing of	record price of 230%.	Sabine, Brunswick.	3 00 P M	cluding 49,000 bates of American. The rainfall in the South included 3,40 inches at	January February 6 8814 6 90 6 9114	deter
the candidacy of Ogden D. Budd some	record price or sand	Princess Anne, Norfolk	5 00 P M	Pensacola and 1.56 inches at Montgomery.	Liverpool is due to come 1 point higher on May and 2 points lower on the later	Com
time ago; the insurgents came into the	MOFFATT BANK SOLD.	Sail Tuesday, May 2.	100770000 FBS 4140	Ala., whence complaints are received of	months.	(d)
field yesterday with the name of R. M.	MOFFAIT BANK SULD.	Kronpr. Cecille, Bremen 6 30 A M	10 00 A M	cold, wet weather during the last ten days. The morning forecast was of cold, wet	Buyers reported vesterday were Messrs.	cons
Jarvis, who is now president. Nearly	Hayden, Stone & Co. Buy Into the Denver	Tapaloz. Bahia	3 00 P M	and unfavorable weather for the western	McFadden (July and October), Mitchell (July), Lehman (October), Carpenter,	Exec
and addited blokers have eighed it parti-	First National.	Hughenden, Pernambuco 12 00 M	3 00 P M	belt. Liverpool was a buyer of new crop	Moore, Waters and McGhee. Riordan bid	may
tion urging Mr. Jarvis to stand for re-	V # 1 # 2 # 2 # 2 # 2 # 2 # 2 # 2 # 2 # 2	Astatic Prince, Bahta	3 00 P M 10 00 A M	months, against sales in that market of	15.15c. for 20,000 May. Sellers reported were	the p
election. Because it came into the field	Hayden, Stone & Co. have bought con-	Potsdam, Rotterdam.	10 00 A M	Futures alored to points higher chiefly	Messrs, Craig, McFadden (May), Shearson,	other
last the new faction claims for itself	trol of the First National Bank of Denver	Arapahoe, Jacksonville	1 00 P M	on the near to 4 points lower, with the tone	Dick, Logan, Hayden, Hudson, Hutton, Mohr, Weld and Schill, Messrs, Hopkins,	bron.
the advantages of insurgency, although	e the estate of the late David H	City of Montgomery, Sa-	3 00 P M	barely steady. Estimated sales, 275,000	Dwight & Co., Gruner, Herklotz, Lehman	Th
it advocates the conservative policy of the Exchange, that is to reelect first	Market be a nurchase of all per cent of	Hamilton, Norfolk	3 00 P M		Weld and Randolph were among the firms	be cl
termers in the presidency. The insur-		INCOMING STEAMSHIPS.		Open High Low- Clos- Pres.	mentioned as having sent out notices. It is supposed that McFadden and Thompson	reope
gents nominated their own men for other	between the Mississippi and the Pacific, having over \$19,000,000 deposits, holding				interests stopped them.	at 10
offices also. In accepting the honor of	having over \$19,000,000 deposits, holding control of the International Trust Com-	Prinz SigismundKingston	April 20	15 25 15 38 15 24 15 27 15 19	A Liverpool letter of April 19 to Dick	Da
their nomination President Jarvis wrote	pany of Denver and owning large interests	Bulgaria Hamburg	April 13	Costober 13 15 15 21 13 11 13 12 13 15	Bros. & Co. says: "Some sections of the spinning trade	
that he hoped to win in order to promote	pany of Denver Water Company and the	Orinda Cardenas Curaçoa Curaço	April 19	December	"Some sections of the spinning trade are still doing very well and it is becoming	-
cooperation among traders on the Con-	in the Denver Water Company and the Denver Street Railways. The bank's	Minnewaska London	April 20	to the state of th	a serious question as to what premium	
solidated and generally to elevate the		La Lorranne	April 22	Open- High Low- Clos- Prev.	summer months may attain over more!	A.
standard of that institution.	been selling recently at around \$400 a	Orange Prince Southampton Trinidad	April 22 April 21	May 15 28 15 36 15 25 15 26 15 18	distant months. Spot sales indicate a	No
NAME OF THE PARTY	whare	Senator Pearl Lagoon	. April 22	Links 15 40 15 45 15 85 15 35 45 27	many other parts of the world, but on the	cate
NEW STEEL VICE-PRESIDENT.	It was announced yesterday that there	Nucces Key West	April 26	October 13 00 13 17 13 05 13 11 13 00	other hand stocks of yarns are accumulating	the I
John Hote to Continue in Charge of Con-	would be no change in the operating	Due Ta-morrow.	April 23	Spot cotton here was quiet at 10 points advance; midland uplands, 15.35c. Southern	in this country."	pany
John Reis to Continue in Charge of Con-	force of the bank. New directors will go on the board to represent Hayden.	Duart Algiers	April 15	spot markets were generally steady. Savan-	merce state that the acreage in Texas has	o'cio
struction Work.	Stone & Co. Charles M. MacNiel and	Nano liarbados	April 22	I nab 15 c : sales, 968 bales: Augusta, 15 c.:	been increased from 5 to 30 and even 40	0.10
John Reis has been appointed a vice-	Spencer Penrose, heavy minority stock-	Paltie Liverpool.	April 22	Norfolk, 15%c. Little Rock advanced Sc.	per cent, in many places, while in Okla-	
president of the United States Steel Cor-	holders in the bank, have not parted with	Yumuri Manzantilo	April 25	The general visible supply showed a de- crease of 100,110 bales for the week, com-	homa large increases are expected from nearly all sections. From 50 to 175 per cent.	1
poration to succeed W. B. Dickson, who	their holdings.	Prins Willem IV. Savannah.	April 27	pared with a decrease the previous week	is planted in Texas, and in Oklahoma the	of th
resigned recently, and Ward B. Perley	Hayden Stone & Co. bought a 40 per	Iroquois Jacksonville	April 27	of 122.111 bales and a decrease of 99,241	season is early and the ground well pre-	SCO
has been appointed assistant to Presi-	cent interest in the bank of McCormick	Due Monday, May 1.		bales a year ago. The American visible	pared, but planting has only just begun Moisture is ample in both States, with Texas	New
dent James A. Farrell. Mr. Reis has	& Co. of Salt Lake City about a year ago.	President ! incoln !!amburg	April 20	a decrease the week before of 138,111 bales	reporting the best season in the ground	o'clo
been in charge of construction work and		Nieuw Amsterdam. Rotterdam. Regina d'Italia. Palermo	April 22 April 20	and a decrease of 88,241 bales last year.	in years.	such
will continue to head that department.	Proposed Government Construction and	Pinland Dover	April 22		A. Norden & Co. said: "Based on replies	said
	Operation of Railroads in Maska.	Cincinnati Naples Furnessia Glasgow	April 19		out the cotton belt our preliminary estimate	R
Both he and Mr. Perley have been with the Steel Corporation since its foundation.	the theory of the transfer to	Albingia Jamaica	April 25	168,012 a year ago.	of the acreage increase (subject to revision)	-
Before that time Mr. Reis was with the	introduced in the Senate and an effort	Oceana Bermuda	April 20	The amount brought into sight for the	about June 1) is as follows: North Carolina.	
old National Steel Company, whose	introduced in the Senate and in Court	Panama Cristobal Bermuda Bermuda	April 25 April 20	was at the bales compared with 70 ttd	Liebreis & ner cont : Alabama & non cont :	Q.,
	made to pass it authorizing the construc-		April 25	bales a week ago and 79,771 last year; brought into sight thus far this season.	Mississippi, 3 per cent : Louisiana, 10 per	Su
	tion and operation by the Government of	Comus New Orleans El Oriente Calveston	April 25	brought into sight thus far this season,	cent.: Texas, 8 per cent. (north, 7 per cent.;	Cour
tion. The new vice-president is 50 years	railroads in Alaska. This move has been	El Oriente.		from September 1, 11,177,768 bales, against	Oklahoma 20 per cent.; south, 10 per cent.);	Will
				The local certificated stock has decreased	oklahoma, 20 per cent.: south, 10 per cent.): Oklahoma, 20 per cent.: Arkansas, 3 per cent.: Tennessee, 5 per cent.: sundries, 7 per cent. Average increase, 7 per cent. The details of our full report (which will follow in due course) show that this crop as to the present outlook ranks absolutely.	Cit
Vice-presidents of the Steel Corpora-	solution of the trouble that has grown out	Ss La Lorraine, for New York, was	\$20 miles	to 130,781 bales, compared with 167,359 on	7 per cent. Average increase, 7 per cent.	10 A.
on are appointed and not elected. The	of the alleged attempt of the Morgan-	east of Sandy Hook at 3:55 A. M. vesterd	lay.	April 1.	the details of our full report (which will	
y-laws of the company contain no pro-	in Alaska A Western insurgent will	Ss Minnewaska, for New York, was	650 miles	noints decline: middling unlands 6 27d	as to the present outlook ranks absolutely	
dente David G Korn is the only vice-	present the bill and he expects to get it	east of Sandy Hook at 6:15 A. M. Ss New York, for New York, was 650	miles east	sales, 7,000 bales, including 1,000 for spec-	with the three large crops of 1904-05, 1908-07	tor
president now serving.	pussed by Democratic aid.	of Sandy Hook at 2:40 P. M.		3 points decline: middling uplands, 8.27d., sales, 7,000 bales, including 1,000 for speculation and export. Receipts were 10,000	and 1908-00; it is, however, a few days late."	and
Promoter now perving.			Talle Mas		42 .	COS.
				the state of the s		2018
):					

8	8 00 A M	10 00 A	21
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onville	Sa	1 00 1	M
mery.	Sa		
		3 00 F	
lk		3 00 P	M

MING 8	TEAMSHIPS.		
Due 7	o-day.		
	Kingston	April	20
	Hamburg	April	13
	Cardenas	April	19
	Curaçoa	April	22
	London		
	Havre	Anril	22
	Southampton. Trinidad Pearl Lagoon.	April	22
	Trinidad.	April	21
	Pearl Lagoon.	April	22
	Key West	April	25
Due To	Key West		***
sue to	Algiers	Anell	15
	farbados	April	22
	Liverpool	April	20
	St. Thomas	April	24
	Manganilla	April	25
	Manzanillo	April	27
	Hayti	April	25
	Jacksonville	April	20
	ay. May 1.	April	
	Hamburg	April	20
n	Rotterdam.	April	**
	Palermo	April	
	Doser	April	24
44.1111	Naples	April	19
******	Glasgow	April	22
	Jamalca	April	20
	Bermuda	April	20
	Cristobal.	April	2.5
	Bermuda	April	20
	San Juan.	April	25
	San Juan. New Orleans.	April	26
	Calveston.	April	25
	New Orleans.	April	26

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The following coupons are due and payable at the Main Office of this Company ON AND AFTER MAY 1st, 1911

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Auburn Telephone Company, 1st 5s
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National Electric Lamp Co... 1st 5s Conoes, N. Y., Water Co. 43/28 Cold Spring, N. Y., Water 48 Elberton, Ga., Gas & Water. 48 (May5th) Elyria, O., Water Works 48 Englewood, N. J., Fire 31/28 South Orange South Orange Cold Co. Equipm' Ridgewood, N. J., Sewer Esperanza Con. Oil Co. South Nyack, N.Y., Sewer 5s South Orange, N.J., Sewer 4128 Superior Water, Light & Power Co 4s Syracuse, N.Y., and various others.31 Tol.,O., refund. and various others. Estate of N. Low Strong Control of the Country of t 5s Tol., O., all Board of Education

THE COTTON MARKET.

Old Crop Months Higher July Makes a Crop Months Higher July Market New High Record for This Year New Crop Deliveries Lower on Better Weather Bullish Statistics May Notices 40,000 Bales.

WEATHER PORECAST FOR COTTON STATES. For North Carolina and South Carolina, un-tiled to-day, with local showers; fair to morrow; light to moderate southerly winds. For Georgia and Alabama, generally fair to-day and to-morrow; light to moderate east to

south winds. For Mississippi, Louisiana and eastern Texas, renerally fair to-day and to-morrow; light to noderate southeast to south winds. For western Texas, fair to-day; fair to-morrow,

colder in northern portion.

For Arkansas, fair to-day: fair to-morrow For Tennessee, generally fair to day and to-For Kentucky, generally fair to-day and to-

and partly on bull manipulation. Due her crop months were plainly under the influence of better weather conditions at the fluence of better weather conditions at the South. Texas, it is stated, will have an Notice is hereby given that a dividend of ONE. South. Texas, it is stated, will have an increased acreage amounting to 5 to 10 percent., with an increase in some localities of even 30 and 40 per cent. They have planted cotton in Texas on horseback and crop is planted in Texas. That State is said to have the best "season" in the ground for many years past. Liverpool spot sales fell off to 7,000 bales. It is pointed out, moreover, that May kept at about 17 points under July, a fact which gave rise to the comment that leading interests were not inclined to let cotton come to New York. trade in cotton goods, moreover, continues quiet. Curtailment is persistent. Specu-lation is largely professional. The outside public as a rule holds aloof, and the sudden drop of over a dollar a bale in October, coincident with more favorable weather conditions and brighter crop prospects, is apparently not a factor which is likely to stimulate speculation for the rise.

SEABOARD AIR LINE RAILWAY Seaboard Air Line Ratiway Refunding Col-lateral Trust 5% Gold Bonds, \$10,000,000, due May 1, 1911.

Scaboard Air Line Railway Mortgage and Collateral Trust 5% Three Year Gold Bonds (Extended), \$4,651,000, due May 1, 1011. The principal of these bonds and the interes coupons maturing May 1, 1911, will be paid on and after that date, at the office of THE NEW YORK TRUST COMPANY, 26 Broad Street, New York. SEABOARD AIR LINE RAILWAY By D. C. PORTEOUS, Secretary

Banco Territorial y Agricola de Puerto Rico.

Coupon No. 24 of the 6th issue Mortgage Bonds of the above Bank, due April 20, 1911, will be paid upon presentation at the office of THE NA-TIONAL PARK BANK OF NEW YORK, 214 BROADWAY.

For Kentucky, generally fair to-day and to-morrow: slightly cooler to-morrow in western pertion.

May notices to the amount of 40,000 bales were well absorbed and old crop months advanced noticeably, partly on covering and partly on bull manipulation. But new and partly on bull manipulation.

pany, payable May 25th, 1911, to the stockholders of record at the close of business on May 5d, 1911. L. A. WILEY, Secretary.

A dividend of 1% has been declared on the Common Stock, payable May 15th, 19th, to holders of record at the close of business May 1st. Common Stock transfer books will be closed at 3 P. M., May 1st, and remain closed until 6 A. M., May 16th, Dated New York, April 28th, 19th.

GEO. H. DANFORTH, Secretary.

Minneapolis & St. Louis Ratiroad Co.
Coupons due May 1, 1911, from Consolidated
Mortgage Five Per Ceat. Bonds of this company
will be paid on and after that date upon presentation at the office of the company, Broad Exchange
Bullding, New York.

F. H. DAVIS, Treasurer.

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON 15 Cookspur St. 28 Bishopsgate.

PARIS 41 Boulevard Hausmann

Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

BOND SALE—CITY OF NEW ROCHELLE.

Sealed proposals will be received by the undersigned at his office in the City Hall, corner of Mechanic and Main Streets, New Rochelle, N. Y., Until Tuesday evening, May 9th, 19tl, at quarter past eight o'clock, for the purchase of all or any part of \$24,829 90 registered four and one half percent. (4/2/5) Library Bonds, series of 1911, of the City of New Rochelle, Westchester County, N. Y., of \$1,000,00 each. The bonds will be dated May 1st, 1911, numbered from 1 to 25 inclusive, and mature in the order of their numbering two bonds on the first day of each and every May thereafter until all the said bonds have been fully paid, except that bond number, 25 shall be for the sum of \$900.00.

Interest is payable semi annually on the first day of May and November in each year. The day of May and November in each year. The polls will open at twelve o'clock noon and remain open for at least one hour.

The transfer books of the Company will be closed from one o'clock P, M on Savirday, April 2, 1911, until the morning of Wednesday, May 10, 1911.

By order of the Board of Managers.

York, April 1, 1911.

of \$600.00.

Interest is payable semi-annually on the first day of May and November in each year. The principal and interest is payable at the office of the Treasurer of the City of New Rochelle. Interest will, at the request of the registered holder, be remitted by mail in New York exchange.

The bonds will be engraved under the supervision of and certified as to their genuleness by the United States Mortgage and Trust Company and the legality of the bonds is being examined by Caldwell, Masslich and Reed, Esqs., of New York City, whose opinion will be furnished to the purchaser.

pany, issued or issuable under the trust Indeature, bearing date April 28, 1910, between the Company and United States Mortgage and Trust Company and United States Mortgage and Trust Company and United States Mortgage and Trust Company of the Directors of the Company in its discretion to determine, the form and terms of such mortgage and deed of trust, and the property of the Company to be embraced therein;

(d) to ratify and confirm and to authorize and consent to any action theretofore taken or authorized by said Beard of Directors or by the Facculty Committee of the Company, which may be submitted to the meeting, whether for the purposes of or in connection with or in contemplation of any of the matters aforesaid of otherwise; and (e) to transact such other business as may be brought before the meeting, whether for the Board of Vater Supply and Commissioners of the Board of Water Supply and Commissione

AMALGAMATED COPPER COMPANY,
42 Broadway, New York, April 29th, 1911.
Notice is hereby given that the stock certificate transfer books of the Company will be closed on Monday. May 15, 1911, at 3 o clock P. M., for the purpose of the Annual Meeting of the Company, to be held June 5, 1911, and that such books will be opened on Tuesday, June 6, 1911, at 10 o clock A. M.

AMERICAN HYDROSCOPE COMPANY. said meeting. RICHARD HATTON, Secretary & Treasuler.

New York, April 1, 1911. PROPOSALS.

viction of and certified as to their genuineness by the United States Mortgage and Trust Company and the legality of the bonds is being examined by Caldwell, Massilch and Reed, Esgs., of New York City, whose opinion will be furnished to the purchaser.

Each proposal must be accompanied by a deposit of cash or a certified check drawn to the order of the City of New Rochelle upon a solvent banking corporation located within the State of New York or upon any National Bank for two percentum of the par value of the bonds for which the proposal is must be upon the printed form which the proposals must be upon the printed form which office of the Crist of New Rochelle on May 13th, 19th, at len o'clock in the forenoon. The right is reserved to reject all proposals.

By authority and direction of the Council of the City of New Rochelle on May 13th, 19th, at len o'clock in the forenoon. The right is reserved to reject all proposals.

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By authority and direction of the Council of the City of New Rochelle, N. Y. Dated New Rochelle, N. Y. Dated New Rochelle, N. Y. April 22, 19th.

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Composals and the council of the Council of t

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EDWARD STETNON COMPANY.

Notice to Holders of Long Island City and Fluwhing R. R. Co. First Mortgage 6: Compon floors, Bated Was 1st, 1881, The privilege of exchanging the above regulatoring bonds for Long Island City and State of the Compon floors, Bated Was 1st, 1881, The privilege of exchanging the above regulatoring bonds for Long Island R. C. O. Hefunding Mortgage 6: Compon floors, Bated Was 1st, 1881, The privilege of exchanging the above regulatoring bonds for Long Island R. C. O. Hefunding Mortgage 6: Compon floors, Bated Was 1st, 1881, The privilege of exchanging the above the holders have been been dependent on the Compon floors of the

ELECTIONS AND MEETINGS,

THE CHESAPEAKE AND OHIO

RAILWAY COMPANY.

NOTICE OF SPECIAL STOCKHOLDERS

Molice is Hereby METH Not.

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For the Stockholders of the Chesapeake and Ohio

of the Stockholders of the Chesapeake and Ohio

for the Stockholders of the Chesapeake and Ohio

for Directors of said Company to be held at the

principal office of the Company in the City of

lichmond, Virgiuia, on Saturday, the 29th day of

April, 1911, at 11 o'clock A. M., for the following

purposes:

(a) to consent to approve and authorize the

control of the Company and the C

Officer.

OFFICE COMMISSIONERS, District of Columbia, Washington, April 21, 1911.—Scaled proposals will be received at this office until 2 o'clock P. M., Saturday, May 6, 1911, for laying asphalt-block pavenients. Forms of proposal, specifications, and necessary information may be obtained from Chief Clerk, Engineer Department, Room 427, Platrict Building, CUNO H. RUDOLPH, 20HN A. IGHNSTON, WILLIAM V. JUDSON, Compassioners, D. C.

Colonel R. BIRNIE, Commanding.

WATERVLIFT ARSENAL, Watervillet, N. Y.
April 1, 1911.—Scaled proposals, in duplicate,
subject to the conditions of the sale, will be received at this office until 10 a clock A. M., May 1,
1911, for the purchase of condemned ordnance
stores. Catalogues giving quantities, condition,
etc., can be had on application to The Commanding Officer, Watervillet Arsenal, Watervillet, N. Y. Court Calendars This Day.

Supreme Court—Appellate Division.—Recess.
Supreme Court—Special Term.—Part II.—
Court opens at 10:30 A. M. Ex parte matters.
Surrogate's Court—Chambers.—For probate—
Will of Agnes C. Margot, at 10:30 A. M.
City Court—Special Term.—Court opens at 10:4 A. M. Motions.

Court of Appeals Calendar.

ALBANT. April 28.—Court of Appeals calendar for Monday: Nos. 240, 246, 564, 461, 668, 264, 248

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ALBANT. April 28.—Court of Appeals calendar for Monday for Monday for Monday for Monday for Monday for

Sealed proposals, in triplicate, will be received until 10 A. M. May 15, 1911, for furnishing lumber, forage, fuel, oil, etc., during the year ending June 30, 1912. Information furnished on application.